

BONN ECON NEWS

October 28–November 1, 2024

Overview

Workshops and seminars

Monday, October 28, 2024

ECONtribute LawEcon Workshop (Joint Workshop with the Zentrum für Europäisches Wirtschaftsrecht)
Prof. Dr. Matthias Lehmann (University of Vienna)
“Regulierung von Kryptowährungen”

Tuesday, October 29, 2024

BGSE Applied Microeconomics Workshop
Deniz Güzel (BGSE)
“Peer Effects of Dismissed German Scholars in Turkish Academia”

Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

Frederik Schwerter (Frankfurt School of Finance & Management)

“Unconditional Cash Transfers and Well-Being: Evidence from an RCT in Germany”

Wednesday, October 30, 2024

BGSE Micro Workshop

Aram Grigoryan (UC San Diego)

“Market Design for Distributional Objectives in Allocation Problems: An Axiomatic Approach”

MEF/Finance/ECONtribute Seminar

(Macro/Econometrics/Finance)

Sarah Lein (University of Basel)

“The Pass-Through of Inflation Expectations into Prices and Wages: Evidence from an RCT Survey”

Micro Theory Seminar

Joyee Deb (New York University)

“Similarity of Information in Games”

Thursday, October 31, 2024

Econometrics & Statistics

Liyang Sun (University College London)

“Title”

Preview: November 7-8, 2024

CEPR Macroeconomics and Growth Annual Symposium 2024

for more details see <https://cepr.org/events/cepr-macroeconomics-and-growth-annual-symposium-2024>

Workshops and seminars

Monday, October 28, 2024

ECONtribute LawEcon Workshop (Joint Workshop with the Zentrum für Europäisches Wirtschaftsrecht)

Prof. Dr. Matthias Lehmann (University of Vienna)	"Regulierung von Kryptowährungen"
Time 18:15–19:45 CET	Abstract TBA
Location Juridicum, Lecture Room G	

Tuesday, October 29, 2024

BGSE Applied Microeconomics Workshop

Deniz Güzel (BGSE)	"Peer Effects of Dismissed German Scholars in Turkish Academia"
Coauthor Murat Demirci	Abstract
Time 13:00–14:00 CET	We investigate whether interaction with international and more productive scientists can increase the productivity of local scientists within the context of a developing country. Specifically, we examine the impact of German-Jewish scholars who fled Nazi Germany between 1933 and 1945 and resided in Turkey, on the productivity of Turkish scholars. The arrival of these scholars, driven by their urgent need for safety due to external political pressures rather than by academic selection, provides an exogenous variation in the peer quality of Turkish scholars. Our findings suggest statistically significant positive peer effects on Turkish scholars. In particular, our main estimates indicate that an increase in the cumulative number of interactions with the dismissed German-Jewish scholars raises the likelihood of a Turkish scholar publishing a scientific paper in a given year.
Location IZA, Conference Room, Schaumburg-Lippe-Straße 9	

Frederik Schwerter
(Frankfurt School of Finance &
Management)

"Unconditional Cash Transfers and Well-Being: Evidence
from an RCT in Germany"

Coauthors

Sandra Bohmann, Susan Fiedler,
Maximilian Kasy, Jürgen Schupp

Time

14:15–15:45 CET

Location

IZA, Conference Room, Schaumburg-Lippe-
Straße 9

Abstract

Basic income—a regular, guaranteed, and unconditional cash transfer—promises to improve the lives of recipients. Contemporaneous research, however, suggests limited scope for subjective well-being improvements in high-income countries. We conducted a preregistered randomized controlled trial in Germany to study the effect of a generous cash transfer program on recipients' self-reported well-being. Treated participants received monthly cash transfers of EUR 1,200 for three years. Cash transfers improved mental health by 0.349 standard deviations (Fisher's exact p -value < 0.001), purpose in life by 0.250 SD (p -value < 0.01), and life satisfaction by 0.422 SD (p -value < 0.001). These effects are large and robust to multiple-hypothesis testing adjustments. Improvement in life satisfaction extends across various domains, including financial, health, sleep, leisure, and work satisfaction. Treatment effects stay constant over time for most outcomes, except that the effect on financial satisfaction decreases, and the effects on purpose of life and work satisfaction increase. In a mediation analysis, improved autonomy mediates well-being improvements. This is consistent with statements of treated participants, suggesting that the cash transfers enabled life and job changes, in addition to increasing financial security. Our findings suggest that cash transfer programs can lead to lasting well-being improvements if they are regular, guaranteed, unconditional, and generous enough to enable life changes.

BGSE Micro Workshop

Aram Grigoryan
(UC San Diego)

"Market Design for Distributional Objectives in Allocation Problems: An Axiomatic Approach"

Coauthor

Atila Abdulkadiroğlu

Time

12:00–13:00 CET

Location

Juridicum, Reinhard Selten Room (0.017)

Abstract

We study an extension of the standard priority-based allocation model (Gale and Shapley, 1962; Abdulkadiroğlu and Sönmez, 2003), by assuming that there are distributional objectives. The common solution concept of eliminating priority violations may no longer be feasible given the distributional targets. Hence, we study a constrained optimal solution of minimizing priority violations subject to meeting the distributional constraints and other basic axioms. We show that Deferred Acceptance coupled with a particular reserves- and-quotas-based choice rule minimizes priority violations among all mechanisms meeting the axioms. Moreover, the identified mechanism is the unique one with these properties in an important special case of our problem. Our paper introduces an axiomatic approach for solving a fundamental problem in market design with distributional objectives, and provides a one-of-a-kind theoretical justification for Deferred Acceptance and reserves and quotas systems in these problems.

MEF/Finance/ECONtribute Seminar

(Macro/Econometrics/Finance)

Sarah Lein
(University of Basel)

"The Pass-Through of Inflation Expectations into Prices and Wages: Evidence from an RCT Survey"

Coauthors

Klaus Abberger, Anne Kathrin Funk,
Michael Lamla, Stefanie Siegrist

Time

12:15–13:30 CET

Location

Juridicum, Faculty Meeting Room (U1.040)

Abstract

This paper analyzes the pass-through of inflation expectations into the prices and wages set by firms. We conduct a survey of firms using a tailored questionnaire, incorporating randomized information treatments to generate exogenous variation in inflation expectations. Our findings show that changes in inflation expectations influence both wages and prices, though the pass-through is incomplete. Moreover, we find that short-term inflation expectations have higher pass-through coefficients than long-term expectations, particularly for prices. The pass-through is conditional on firms' underlying price-setting behavior. To validate our results, we use a hypothetical vignette that does not rely on information treatments and find similar pass-through coefficients.

Micro Theory Seminar

Joyee Deb (New York University)	"Similarity of Information in Games"
Coauthors Deepal Basak, Aditya Kuvalekar	Abstract We propose a new class of stochastic orders to compare the interdependence of joint distributions, that can be used to study the effect of increasing information similarity among players in a game. The orders named "Concentration along the Diagonal" (CAD) capture the intuitive idea that more similar information means that conditional on receiving information, each agent believes that it is now more likely that others have also received the same information. We show that for canonical binary action, symmetric, separable games, and symmetric pure-strategy Bayes–Nash equilibrium, increasing similarity of information in the CAD order is equivalent to expanding (shrinking) the equilibrium set when the game exhibits strategic complementarity (substitutability).
Time 16:30–17:45 CET	
Location Juridicum, Faculty Meeting Room (U1.040)	

Thursday, October 31, 2024

Econometrics & Statistics

Liyang Sun (University College London)	"Title"
Time 16:00–17:00 CET	Abstract TBA
Location Juridicum, Faculty Lounge (0.036)	

Preview: November 7-8, 2024

CEPR Macroeconomics and Growth Annual Symposium 2024

for more details see <https://cepr.org/events/cepr-macroeconomics-and-growth-annual-symposium-2024>

Registration required

Location
IZA, Bonn

Organisation:
Institute for Macroeconomics and Econometrics
IME@uni-bonn.de